

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

ACCOUNTANT FEE APPLICATION COVER SHEET

IN RE: Shapes/Arch Holdings L.L.C., et al.

APPLICANT: J.H. Cohn LLP

CASE NO: 08-14631

CASE FILED: March 16, 2008

CHAPTER 11

CLIENT: Official Committee of
Unsecured Creditors

COMPLETION OF THIS FORM CONSTITUTES A CERTIFICATION
UNDER PENALTY OF PERJURY. RETENTION ORDER ATTACHED.

/s/ Bernard A. Katz 6/11/08
BERNARD A. KATZ DATE

SECTION I
FEE SUMMARY

Second Monthly Fee Statement Covering the Period May 1, 2008 through May 31, 2008

TOTAL PREVIOUS FEE REQUESTED:	\$ 307,637.00
TOTAL COSTS PREVIOUSLY REQUESTED:	\$ 467.71
TOTAL FEES ALLOWED TO DATE:	\$ 0
TOTAL COSTS ALLOWED TO DATE:	\$ 0
TOTAL RETAINER (IF APPLICABLE)	\$ 0
TOTAL HOLDBACK (IF APPLICABLE)	\$ 0
TOTAL INTERIM PAYMENTS RECEIVED BY APPLICANT	\$ 0
TOTAL RECEIVED BY APPLICANT	\$ 0

Name of Professional	Level	Hours Billed	Hourly Rate	Total Fees
Bernard Katz	Senior Partner	36.00	\$615	\$ 22,140.00
Howard Konicov	Partner	97.30	570	55,461.00
Irv Schwarzbaum	Director	32.00	465	14,880.00
Lillian McPherson	Senior Accountant	175.20	310	54,312.00
Rosellen Martoken	Staff	<u>12.50</u>	230	<u>2,875.00</u>
TOTAL:		353.00		\$149,668.00
Blended Hourly Rate:				\$423.99

FEE TOTALS		\$149,668.00
DISBURSEMENT TOTALS	(page 3)	1,876.65
TOTAL FEE APPLICATION		\$151,544.65

Section II Summary of Services by Code

Category	Description of Task	Hours	Fee
Administration			
	a Case Administration	6.00	1,874.00
	b Correspondence/correspondence review	15.90	9,076.50
	c Office conferences	7.00	3,846.00
Analysis of Financial information			
	d Analyze assets & liabilities	15.30	4,743.00
	e Monitor Debtor's post-petition operating results	36.50	11,780.00
	f Document response, request & review	0.90	513.00
	g Prepare/review cashflow projections/budget rev	75.40	27,644.50
	h Review proposed transactions of Debtor	4.00	2,406.00
	i Services relating to DIP facility	12.90	6,790.00
	j Disclosure Statement services	7.90	4,530.00
	k Claims analysis/reconciliation	10.90	3,379.00
	l Prepare/review flash reports	32.10	10,159.00
	m Plan negotiations	16.50	6,215.00
	n Prepare schedules and stmt/financial affairs	6.40	1,984.00
	o Business plan development	2.10	976.50
	p Evaluate sale of debtor's assets	0.50	285.00
	q Other financial analysis	10.60	3,286.00
Meetings/teleconferences			
	r Attendance at committee meetings	1.20	738.00
	s Meetings with parties to case	13.60	8,017.50
	t Teleconferences w/parties to case	58.10	33,841.50
Travel time			
	u Travel time at 50% of actual	4.90	2,793.00
Litigation Support			
	v Attend Court	2.50	1,537.50
	w Other litigation support	1.40	861.00
Fee applications and interim billing			
	x Prepare/review fee application and interim billing	10.40	2,392.00
		353.00	149,668.00

SECTION III
SUMMARY OF DISBURSEMENTS

Disbursements	Amount
Photocopies -- (382 pages at \$.15/page)	\$57.30
Federal Express	52.08
Telephone	5.83
Travel (mileage, tolls, parking, train)	1,266.99
Working Meals	494.45
Total Disbursements:	\$1,876.65

SECTION IV
CASE HISTORY

- (1) DATE CASE FILED: March 16, 2008
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: Chapter 11
- (3) DATE OF RETENTION: Order signed April 25, 2008, effective as of March 31, 2008 (Exhibit "A")
- (4) PRIOR APPLICATION HISTORY:

Applic.	Period Covered	Fees Requested	Expenses Req.	Fees at 80%	Expenses	Pmt.
1 st mo.	3/31-4/30/08	\$307,637.00	\$467.71	\$246,109.60	\$467.71	\$ 0

EXHIBIT A



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

HALPERIN BATTAGLIA RAICHT, LLP

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Proposed Co-Counsel to the Official Committee of
Unsecured Creditors of Shapes/Arch Holdings
L.L.C., et al.

In re:

SHAPES/ARCH HOLDINGS L.L.C., et al.,

Debtors.

Chapter 11

Case No. 08-14631
(Jointly Administered)

Judge: Hon. Gloria M. Burns, USBJ

**ORDER APPROVING THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS'
RETENTION OF J.H. COHN LLP AS FINANCIAL ADVISOR**

The relief set forth on the following page numbered two (2) is hereby

ORDERED.

DATED: 4/25/2008



Honorable Gloria M. Burns
United States Bankruptcy Court Judge

(Page 2)

Debtor: SHAPES/ARCH HOLDINGS, L.L.C., *et al.*
Case No: 08-14631
Caption of Order: ORDER APPROVING THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS' RETENTION OF J.H. COHN LLP AS
FINANCIAL ADVISOR

THIS MATTER having been opened to the Court by the Official Committee of Unsecured Creditors (the "Committee") of Shapes/Arch Holdings, L.L.C., *et al.* (the "Debtors"), upon the Application for entry of an Order approving the Committee's employment and retention of J.H. Cohn LLP ("JHC") as its financial advisor and forensic accountant in this proceeding; and the Court having considered the Application and the Affidavit of Bernard A. Katz in support thereof; and the Court being satisfied that JHC does not hold or represent any interest adverse to the Debtors, their estates or creditors, and is a disinterested person within the meaning of Sections 328, 1103(b) and 101(14) of the Bankruptcy Code, and that said employment would be in the best interests of the estates; and notice of the proposed retention having been given in accordance with the requirements of D.N.J. LBR 2014-1(a); and for good cause shown,

IT IS ORDERED as follows:

1. The employment and retention of J.H. Cohn LLP as financial advisor and forensic accountant to the Committee is hereby authorized and approved effective as of March 31, 2008.
2. Any and all compensation to be paid to J.H. Cohn for services rendered on the Committee's behalf shall be fixed by application to this Court in accordance with Sections 330 and 331 of the Bankruptcy Code and such Rules of Local and Federal Bankruptcy Procedure as may then be applicable, unless an alternate arrangement for interim compensation is authorized by the Court.
3. A copy of this Order shall be served on all parties-in-interest within seven (7) days hereof.

EXHIBIT B

J.H. Cohn LLP Time Detail

May 1 through May 31, 2008

Date	Professional	Activity	Description	Time	Rate	Fee
05/01/08	Bernard A. Katz	Br DIP facility	Review changes in HIG DIP loan agreement and POR.	0.80	615	492.00
05/01/08	Bernard A. Katz	Gen tel conf	Telephone conferences with counsel re: status of HIG documents, debtors' acceptance of HIG plan and status of objections.	0.70	615	430.50
05/01/08	Bernard A. Katz	Gen meetings	Various meetings and telephone conferences with parties (Debtor, Versa, CIT and HIG) re: settlement discussions.	5.90	615	3,628.50
05/01/08	Bernard A. Katz	Lit attend ct	Attendance at hearing.	2.50	615	1,537.50
05/01/08	Bernard A. Katz	Lit trial prep	Preparation for testimony.	1.40	615	861.00
05/01/08	Bernard A. Katz	Gen tel conf	Telephone conference with H. Konicov re: preparation for hearing, Arch budget, covenant review, instructions on budget modifications et al	0.60	615	369.00
05/01/08	Bernard A. Katz	Gen tel conf	Telephone conference with H. Konicov re: modifications of DIP loan budget (.4) and results of hearing (.3)	0.70	615	430.50
05/02/08	Bernard A. Katz	Gen tel conf	Telephone conferences with counsel re: changes to various agreements and budget.	0.70	615	430.50
05/02/08	Bernard A. Katz	Gen office conf	Office conference with H. Konicov re: budget issues and finalization, covenant issues	0.30	615	184.50
05/05/08	Bernard A. Katz	Br DIP facility	Telephone conferences with counsel re: DIP budget and DIP orders.	0.60	615	369.00
05/05/08	Bernard A. Katz	Br DIP facility	Telephone conference with H. Konicov re: DIP budget and DIP orders.	0.40	615	246.00
05/06/08	Bernard A. Katz	Gen tel conf	Telephone conferences with counsel re: covenants and budgets.	1.30	615	799.50
05/06/08	Bernard A. Katz	Gen tel conf	Telephone conferences with H. Konicov re: budget period and availability.	0.70	615	430.50
05/06/08	Bernard A. Katz	Gen corres rev	Review correspondence re: budget period and availability.	0.30	615	184.50
05/07/08	Bernard A. Katz	Br DIP facility	Telephone conferences and correspondence with counsel re: DIP budget reporting and rolling 13-week budget.	0.80	615	492.00
05/08/08	Bernard A. Katz	Br review trans	Review National City engagement letter and discuss with H. Konicov.	0.40	615	246.00
05/08/08	Bernard A. Katz	Gen tel conf	Telephone conference with Scott Victor re: National City engagement letter.	0.30	615	184.50
05/08/08	Bernard A. Katz	Gen tel conf	Telephone conference with counsel re: National City engagement letter.	0.30	615	184.50
05/12/08	Bernard A. Katz	Gen tel conf	Telephone conferences with counsel and H. Konicov re: POR and cap of HIG investment.	1.10	615	676.50
05/12/08	Bernard A. Katz	Br review trans	Review analysis of plan funding requirements and discuss with counsel and H. Konicov.	0.90	615	553.50
05/12/08	Bernard A. Katz	Gen tel conf	Telephone conferences with counsel for committee, debtors and debtors' financial advisor.	2.30	615	1,414.50
05/13/08	Bernard A. Katz	Gen tel conf	Telephone conferences and correspondence with counsel re: status of cap.	0.70	615	430.50
05/13/08	Bernard A. Katz	Gen tel conf	Telephone conference with H. Konicov re: results of meeting with HIG re: Cap.	0.60	615	369.00
05/13/08	Bernard A. Katz	Gen tel conf	Telephone conference with debtors' professionals re: CAP.	0.70	615	430.50
05/13/08	Bernard A. Katz	Gen tel conf	Telephone conference with HIG, counsel to debtor HIG and committee and Phoenix re: CAP financial issues.	2.00	615	1,230.00
05/15/08	Bernard A. Katz	Gen tel conf	Telephone conference with HIG and debtors' financial advisor re: budget and plan finding commitment.	1.00	615	615.00
05/16/08	Bernard A. Katz	Gen tel conf	Telephone conferences with counsel re: CAP.	0.90	615	553.50
05/16/08	Bernard A. Katz	Gen tel conf	Telephone conference with H. Konicov re: CAP and reconciliation of information.	0.60	615	369.00
05/20/08	Bernard A. Katz	Gen tel conf	Telephone conference with counsel re: analysis of CAP.	0.80	615	492.00
05/20/08	Bernard A. Katz	Br Comm. Mtg.	Committee call.	1.20	615	738.00
05/21/08	Bernard A. Katz	Gen tel conf	Telephone conferences with H. Konicov and counsel re: funding commitment.	0.70	615	430.50
05/22/08	Bernard A. Katz	Gen tel conf	Telephone conferences with H. Konicov re: funding commitment.	0.70	615	430.50
05/23/08	Bernard A. Katz	Br Discl. Stmt	Office conference with H. Konicov re: status of disclosure statement hearing and plan notifications	0.60	615	369.00
05/27/08	Bernard A. Katz	Br review trans	Review National City CM and discuss with Scott Victor and M. Gorman.	1.30	615	799.50

J.H. Cohn LLP Time Detail

May 1 through May 31, 2008

Date	Professional	Activity	Description	Time	Rate	Fee
05/27/08	Bernard A. Katz	Br review trans	Review prospective buyer's list and discuss certain names with M. Gorman.	0.20	615	123.00
05/30/08	Bernard A. Katz	Gen tel conf	Telephone conference with counsel re: status of CBA negotiations, 363 issues, CAP issues, etc.	0.80	615	492.00
05/30/08	Bernard A. Katz	Br Budget Rev.	Review budget to actual results for week ending 5/23/08.	0.20	615	123.00
	Bernard A. Katz Total			36.00		22,140.00
05/01/08	Howard Konicov	Gen corres rev	Receipt and review of emails from counsel re: preparation for hearing and HIG preparation to make DIP loan	0.50	570	285.00
05/01/08	Howard Konicov	Br DIP facility	Review proposed cash receipts and cash disbursements covenants; prepared email to the working group re: findings	0.40	570	228.00
05/01/08	Howard Konicov	Gen tel conf	Telephone conference with B. Katz re: preparation for hearing, Arch budget, covenant review, instructions on budget modifications et al	0.60	570	342.00
05/01/08	Howard Konicov	Gen tel conf	Telephone conference with Ilana Volkov re: revisions to DIP loan covenants	0.30	570	171.00
05/01/08	Howard Konicov	Gen tel conf	Telephone conference with Committee Chair re: sales process	0.50	570	285.00
05/01/08	Howard Konicov	Gen corres rev	Receipt and review of email updates from Committee counsel re: committee conference call, status updates on hearing and negotiations, and summary of events of the day	0.40	570	228.00
05/01/08	Howard Konicov	Br DIP facility	Attention to revisions in covenant provisions; emailed changes to counsel	0.60	570	342.00
05/01/08	Howard Konicov	Gen tel conf	Telephone conference with B. Katz re: modifications of DIP loan budget (.4) and results of hearing (.3)	0.70	570	399.00
05/01/08	Howard Konicov	Gen tel conf	Telephone conference with the Committee re: approval of settlement with Versa	0.60	570	342.00
05/01/08	Howard Konicov	Br DIP facility	Attention to revised DIP Budget to account for changes in professional fees, terms of Versa settlement	0.40	570	228.00
05/02/08	Howard Konicov	Gen corres rev	Receipt and review of correspondence/documents emails re: revised CIT Documents (.4); Arch Acquisition DIP loan documents (.3); emails from Committee counsel re: carveout provisions (.1); emails from Committee counsel re: sales process (.1)	0.90	570	513.00
05/02/08	Howard Konicov	Gen corres	Email to Committee Counsel re: status of Arch budget	0.20	570	114.00
05/02/08	Howard Konicov	Gen corres	Attention to email re: carveout provisions in budget	0.20	570	114.00
05/02/08	Howard Konicov	Br Budget Rev.	Review/analyze budget prepared by the Debtors to conform to DIP loan terms	1.20	570	684.00
05/02/08	Howard Konicov	Gen corres	Email to Committee Counsel re: status of Debtors' budget presentation	0.20	570	114.00
05/02/08	Howard Konicov	Gen corres	Email to I. Schwarzbaum re: review of budget	0.10	570	57.00
05/02/08	Howard Konicov	Gen tel conf	Telephone conference with Ilana Volkov re: final DIP documents and need for approval of interim budget by Arch Acquisition	0.20	570	114.00
05/02/08	Howard Konicov	Gen corres	Email to B. Katz re: Ilana Volkov questions on budget process	0.10	570	57.00
05/02/08	Howard Konicov	Gen corres rev	Receipt and review of email from A. Hanover re: post default carve out issue.	0.10	570	57.00
05/02/08	Howard Konicov	Gen corres rev	Receipt and review of email from Ilana Volkov re: marketing period and issued raised by HIG's counsel	0.10	570	57.00
05/02/08	Howard Konicov	Gen corres rev	Receipt and review of correspondence/documents re: emails from Ilana Volkov re: CIT loan documents and fee provisions	0.30	570	171.00
05/02/08	Howard Konicov	Gen office conf	Office conference with B. Katz re: budget issues and finalization, covenant issues	0.30	570	171.00
05/03/08	Howard Konicov	Gen corres	Correspondence with B. Katz re: status of HIG approved budget	0.30	570	171.00
05/03/08	Howard Konicov	Gen tel conf	Telephone conference with M Jacoby re: HIG approved budget	0.10	570	57.00
05/03/08	Howard Konicov	Gen corres rev	Receipt and review of emails from Committee counsel re: form of order and revised DIP loan agreements	0.30	570	171.00
05/04/08	Howard Konicov	Gen tel conf	Telephone conference with M Jacoby and S Osalt re: review of proposed Final DIP budget and comments	1.60	570	912.00
05/04/08	Howard Konicov	Gen corres rev	Receipt and review of emails from Committee counsel re: DIP loan agreements and final orders	0.30	570	171.00

J.H. Cohn LLP Time Detail

May 1 through May 31, 2008

Date	Professional	Activity	Description	Time	Rate	Fee
05/05/08	Howard Konicov	Gen corres	Email to working group re: results of call with HIG and status of approved budget	0.40	570	228.00
05/05/08	Howard Konicov	Gen corres rev	Attention to emails re: professional fee budgets and forecasts	0.30	570	171.00
05/05/08	Howard Konicov	Br DIP facility	Telephone conference with B. Katz re: DIP budget and DIP orders.	0.40	570	228.00
05/05/08	Howard Konicov	Gen tel conf	Telephone conference with Committee Counsel, Debtors Counsel and Lenders Counsel re: DIP Order and DIP loan agreement	2.10	570	1,197.00
05/05/08	Howard Konicov	Br DIP facility	Attention to Arcus payoff provisions and correspondence	1.20	570	684.00
05/05/08	Howard Konicov	Br Budget Rev.	Review of chronology of budgets	0.30	570	171.00
05/05/08	Howard Konicov	Br Flash report	Attention to interim flash report to the Committee	0.30	570	171.00
05/05/08	Howard Konicov	Gen corres rev	Attention to email to Committee counsel re: Arcus fees and budget	0.20	570	114.00
05/05/08	Howard Konicov	Gen office conf	Office conference with I. Schwarzbaum re: validation of Arcus payoff amount	0.30	570	171.00
05/05/08	Howard Konicov	Gen tel conf	Telephone conference with M. Jacoby re: budget issues	0.80	570	456.00
05/05/08	Howard Konicov	Gen tel conf	Telephone conference with internal group re: budget issues and preparation for call with the Debtors and HIG	0.70	570	399.00
05/05/08	Howard Konicov	Br Budget Rev.	Attention to "Interim Budget" to be attached to the Final Arch DIP Order	0.50	570	285.00
05/06/08	Howard Konicov	Gen tel conf	Telephone conferences with Phoenix/M Jacoby re: proposed "final" budget, covenant issues associated with Term DIP Loan borrowings, cap expenditures covenant, and funding of DIP transition	1.40	570	798.00
05/06/08	Howard Konicov	Gen corres rev	Receipt and review of correspondence/documents re: protocols for monthly fee statements - email from Committee Counsel	0.10	570	57.00
05/06/08	Howard Konicov	Br Budget Rev.	Proposed budget to be submitted to HIG; proposed to be submitted as final budget; prepared analysis.	0.30	570	171.00
05/06/08	Howard Konicov	Gen tel conf	Telephone conference with Counsel and Phoenix re: appropriate and alternative presentation of budget to HIG	0.50	570	285.00
05/06/08	Howard Konicov	Br Flash report	Prepare/review flash report for period ending 4/27; reviewed and provided comments to I. Schwarzbaum	0.50	570	285.00
05/06/08	Howard Konicov	Br DIP facility	Services relating to DIP facility - attention to issue of held checks	0.30	570	171.00
05/06/08	Howard Konicov	Gen tel conf	Telephone conferences with B. Katz re: budget period and availability.	0.70	570	399.00
05/07/08	Howard Konicov	Gen travelttime	Travel time to Shapes facility (50% of actual travel time - billable portion)	1.50	570	855.00
05/07/08	Howard Konicov	Gen travelttime	Travel time (nonbillable portion at 50%of actual travel time)	1.00	570	570.00
05/07/08	Howard Konicov	Gen meetings	Meeting with Debtors F/A and XRoads re: HIG due diligence and DIP budget. Meeting included sharing of financial information, review of prepetition history, and nature of DIP lending arrangement	5.20	570	2,964.00
05/07/08	Howard Konicov	Br DIP facility	Attention to proposed covenants re: term loan balance and capital expenditures	1.30	570	741.00
05/07/08	Howard Konicov	Gen tel conf	Telephone conference with Committee Counsel re: remaining open issues on indemnification and covenant issues	0.50	570	285.00
05/08/08	Howard Konicov	Gen billing	Billing -attention to monthly interim fee statement	0.40	570	228.00
05/08/08	Howard Konicov	Gen corres	Emails re: establishment of communication protocols between the debtors and committee	0.50	570	285.00
05/08/08	Howard Konicov	Gen tel conf	Telephone conference with ST re: monthly fee statement	0.10	570	57.00
05/08/08	Howard Konicov	Gen tel conf	Telephone conference with staff re: HIG due diligence procedures	0.70	570	399.00
05/08/08	Howard Konicov	Gen corres rev	Receipt and review of email from HIG's advisors re: capital expenditure analysis	0.10	570	57.00
05/08/08	Howard Konicov	Gen tel conf	Office conference with B. Katz re: comments to Nat City engagement letter	0.30	570	171.00
05/09/08	Howard Konicov	Gen tel conf	Telephone conference with Ilan Volkov re: competitive sales process	0.20	570	114.00
05/09/08	Howard Konicov	Gen tel conf	Telephone conference with staff re: Summarization of documents provided to HIG	0.30	570	171.00

J.H. Cohn LLP Time Detail

May 1 through May 31, 2008

Date	Professional	Activity	Description	Time	Rate	Fee
05/09/08	Howard Konicov	Gen tel conf	Telephone conference with staff re: status and results of HIG due diligence and comments to the budget (.7); telephone conference with M Jacoby re: same (.3)	1.00	570	570.00
05/09/08	Howard Konicov	Gen office conf	Office conference with staff re: document production index	0.30	570	171.00
05/09/08	Howard Konicov	Gen corres rev	Receipt and review of email from I. Schwarzbaum re: documents produced to HIG/Arch Acquisition	0.50	570	285.00
05/09/08	Howard Konicov	Br Doc review	Attention to document index for HIG production, prepared email to B. Katz re: same	0.50	570	285.00
05/10/08	Howard Konicov	Gen tel conf	Telephone conference with Chris Davino re: status of HIG due diligence and information needs	0.30	570	171.00
05/10/08	Howard Konicov	Gen corres rev	Receipt and review of email from A. Hanover re: April fees	0.10	570	57.00
05/10/08	Howard Konicov	Gen corres	Email to Jacoby re: HIG production log	0.10	570	57.00
05/10/08	Howard Konicov	Br Doc review	Document review/index - attention to additional financial information provided to HIG and reflected same on consolidated index	0.40	570	228.00
05/10/08	Howard Konicov	Gen tel conf	Telephone conference with M Jacoby re: post emergence balance sheet	0.10	570	57.00
05/10/08	Howard Konicov	Br Discl. Stmt	Attention to post emergence balance sheet and cash required at confirmation	0.50	570	285.00
05/12/08	Howard Konicov	Gen office conf	Office conference with staff re: cash requirements at confirmation and analysis to be prepared for Committee Counsel	2.10	570	1,197.00
05/12/08	Howard Konicov	Gen corres rev	Receipt and review of correspondence/documents - post emergence balance sheet and analysis of same	1.20	570	684.00
05/12/08	Howard Konicov	Br plan negotiations	Attention to plan negotiations - review/revised plan	1.20	570	684.00
05/12/08	Howard Konicov	Gen tel conf	Telephone conference with M Jacoby re: funding commitment issues	1.20	570	684.00
05/12/08	Howard Konicov	Gen tel conf	Telephone conference with Alan Halperin and Ilan Volkov re: plan issues	0.40	570	228.00
05/12/08	Howard Konicov	Gen corres rev	Attention to emails to and from counsel re: plan funding commitment issues	1.20	570	684.00
05/12/08	Howard Konicov	Gen office conf	Office conference with B. Katz re: plan funding commitment and amended plan issues	1.00	570	570.00
05/12/08	Howard Konicov	Gen tel conf	Telephone conference with Marc Felger re: amended plan and issues (.4); telephone call with M. Jacoby re: amended plan and conference call with HIG business people	0.90	570	513.00
05/12/08	Howard Konicov	Gen tel conf	Telephone conference with A. Halperin and B. Katz re: plan funding commitment issues	0.50	570	285.00
05/12/08	Howard Konicov	Gen tel conf	Telephone conferences with counsel and B. Katz re: POR and cap of HIG investment.	1.10	570	627.00
05/13/08	Howard Konicov	Gen tel conf	Telephone conference with M Jacoby re: results of conference call with HIG to discuss funding cap issues	0.40	570	228.00
05/13/08	Howard Konicov	Gen tel conf	Telephone conference with parties to the case to discuss seconded amended plan, funding cap issues, and budget	1.40	570	798.00
05/13/08	Howard Konicov	Gen tel conf	Telephone conference with M. Jacoby re: preparation for meeting with HIG, and new plan documents	0.80	570	456.00
05/13/08	Howard Konicov	Br Discl. Stmt	Attention to amended plan and disclosure statements, filed by the Debtors on 5/12 and 5/13	2.10	570	1,197.00
05/13/08	Howard Konicov	Gen traveltime	Travel time to Delair, NJ (50% billable portion)	1.20	570	684.00
05/13/08	Howard Konicov	Gen traveltime	Travel time to Delair (nonbillable portion)	1.20	570	684.00
05/13/08	Howard Konicov	Gen meetings	Meeting with Debtors and HIG (including its financial advisors) re: amended plan provisions and plan funding commitment cap	2.50	570	1,425.00
05/13/08	Howard Konicov	Gen corres	Emails to and from Committee Counsel re: negotiations over funding cap commitment	0.70	570	399.00
05/13/08	Howard Konicov	Br Budget Rev.	Review/Analyze Budget - attention to covenant compliance report	0.40	570	228.00
05/13/08	Howard Konicov	Gen tel conf	Preparation for meeting with HIG and conference call with HIG and its counsel	0.70	570	399.00
05/13/08	Howard Konicov	Gen tel conf	Telephone conference with Committte Counsel and Debtors Counsel subsequent to call with HIG re: status of amended plan, and funding cap issues	0.50	570	285.00

J.H. Cohn LLP Time Detail

May 1 through May 31, 2008

Date	Professional	Activity	Description	Time	Rate	Fee
05/13/08	Howard Konicov	Gen tel conf	Telephone conference with B. Katz re: results of meeting with HIG re: Cap.	0.60	570	342.00
05/14/08	Howard Konicov	Gen tel conf	Telephone conference with Crossroads and Phoenix re: findings over review of budget	0.50	570	285.00
05/14/08	Howard Konicov	Gen tel conf	Telephone conference with Donna Lieberman re: 503b9 exposure	0.20	570	114.00
05/14/08	Howard Konicov	Br Budget Rev.	Attention to DSO assumptions in revised budget as compared to previous budget and prior year history	1.10	570	627.00
05/14/08	Howard Konicov	Gen office conf	Office conference with I. Schwarzbaum re: components of funding cap (i.e. 503b9 claims, executory contract cure costs)	1.20	570	684.00
05/14/08	Howard Konicov	Gen corres	Email from Counsel re: monthly fee statements	0.20	570	114.00
05/14/08	Howard Konicov	Gen corres	Attention to email to Scott Victor of Nat City - information log for documents provided to HIG	0.50	570	285.00
05/14/08	Howard Konicov	Gen corres rev	Receipt and review of email from S Osbalt re: budget discussions	0.10	570	57.00
05/15/08	Howard Konicov	Gen tel conf	Telephone conference with Chris Davino re: status of HIG evaluation of the budget	0.30	570	171.00
05/15/08	Howard Konicov	Gen tel conf	Telephone conference with financial advisors re: HIG comments to the budget	1.30	570	741.00
05/15/08	Howard Konicov	Gen tel conf	Telephone conference with M Jacoby re: results of conference call with Crossroads	0.30	570	171.00
05/15/08	Howard Konicov	Gen tel conf	Telephone conferences with HIG, Crossroads, and Phoenix and status of work provided	0.40	570	228.00
05/15/08	Howard Konicov	Br Projections	Preparation for call with Crossroads	0.60	570	342.00
05/15/08	Howard Konicov	Gen tel conf	Telephone conference with M Jacoby re: preparation for call with Crossroads and status of cap negotiations	0.50	570	285.00
05/15/08	Howard Konicov	Gen corres rev	Receipt and review of email from Feldger re: proposed resolution to cap issue, reply email to Donna Lieberman re: same	0.40	570	228.00
05/16/08	Howard Konicov	Gen tel conf	Telephone conference with Donna Lieberman re: preparation for Monday hearing (.2); telephone call with Chris Davino of Crossroads re: status of budget review (.3); telephone calls with Michael Jacoby re: status of Crossroads review, status of negotiations, and strategic case issues (.7)	1.20	570	684.00
05/16/08	Howard Konicov	Gen corres	Email to working group re: status of HIG budget review and timing issues	0.90	570	513.00
05/16/08	Howard Konicov	Gen tel conf	Telephone conference with Alan Halperin re: negotiation of funding cap	0.30	570	171.00
05/16/08	Howard Konicov	Gen tel conf	Telephone conference with I. Schwarzbaum re: preparation for call with the Debtors and Crossroads	0.70	570	399.00
05/16/08	Howard Konicov	Br plan negotiations	Attention to executory contract cure analysis prepared by the Debtors	0.30	570	171.00
05/16/08	Howard Konicov	Gen corres rev	Attention to emails re: disclosure statement issues; status of negotiations with HIG; funding cap issues; status of reconciliation of budget and cost to exit Chapter 11	0.30	570	171.00
05/16/08	Howard Konicov	Gen tel conf	Telephone conference with B. Katz re: CAP and reconciliation of information.	0.60	570	342.00
05/19/08	Howard Konicov	Br plan negotiations	Attention to plan negotiations re: adequacy and feasibility of funding cap	1.30	570	741.00
05/20/08	Howard Konicov	Gen tel conf	Telephone conference with Committee re: status of negotiations with HIG (.5); telephone calls with Committee Counsel re: preparation for committee call and interpretation of HIG offer (1.)	1.50	570	855.00
05/20/08	Howard Konicov	Gen tel conf	Telephone conference with Scott Victor of Nat City re: results of sales process	0.60	570	342.00
05/20/08	Howard Konicov	Br DIP facility	Analysis of HIG offer and preparation of funding cap	0.70	570	399.00
05/21/08	Howard Konicov	Gen tel conf	Telephone conference with Nat City re: status of sales process	0.50	570	285.00
05/21/08	Howard Konicov	Gen tel conf	Telephone conference with M. Jacoby re: funding cap issues	1.10	570	627.00
05/21/08	Howard Konicov	Gen corres rev	Receipt and review of emails from Committee Counsel re: negotiations of plan funding cap issues	2.00	570	1,140.00

J.H. Cohn LLP Time Detail

May 1 through May 31, 2008

Date	Professional	Activity	Description	Time	Rate	Fee
05/21/08	Howard Konicov	Gen tel conf	Telephone conference with I. Schwarzbaum re: calculation of funding cap for counsel	0.20	570	114.00
05/21/08	Howard Konicov	Br Discl. Stmt	Telephone conference with Ilana Volkov re: preparation for disclosure statement.	0.10	570	57.00
05/21/08	Howard Konicov	Gen tel conf	Telephone conferences with B. Katz and counsel re: funding commitment.	0.70	570	399.00
05/22/08	Howard Konicov	Gen tel conf	Telephone conferences with B. Katz re: funding commitment.	0.70	570	399.00
05/22/08	Howard Konicov	Gen tel conf	Telephone conference with M. Jacoby re: plan funding commitment language and UST fee issue	0.30	570	171.00
05/22/08	Howard Konicov	Br Projections	Prepare analysis of projected professional fees for Committee professionals	1.00	570	570.00
05/22/08	Howard Konicov	Gen corres rev	Receipt and review of email from B. Katz re: fee budget	0.70	570	399.00
05/22/08	Howard Konicov	Br Discl. Stmt	Review disclosure statement (amended) highlighting questions and concerns for Committee Counsel	0.20	570	114.00
05/22/08	Howard Konicov	Gen tel conf	Telephone conferences with Ilana Volkov re: preparation for Disclosure Statement hearing and negotiations with HIG re: funding cap issues	0.70	570	399.00
05/22/08	Howard Konicov	Gen tel conf	Telephone conference with Committee counsel and HIG's counsel re: negotiation of resolution for a consensual plan	0.60	570	342.00
05/22/08	Howard Konicov	Gen corres	Email to B. Katz re: status of negotiations and settlement	0.60	570	342.00
05/22/08	Howard Konicov	Gen tel conf	Telephone conference with Walter B. re: status of plan negotiations and definition of plan funding cap	0.30	570	171.00
05/22/08	Howard Konicov	Gen tel conf	Telephone conference with committee professionals re: fee budget issues	0.30	570	171.00
05/23/08	Howard Konicov	Br Eval sale	Communication with Nat. City re: status of the sales process	0.50	570	285.00
05/23/08	Howard Konicov	Br Case Admin.	Correspondence with Ilana Volkov re: status of hearing	0.30	570	171.00
05/23/08	Howard Konicov	Br Discl. Stmt	Office conference with B. Katz re: status of disclosure statement hearing and plan notifications	0.60	570	342.00
05/23/08	Howard Konicov	Br Discl. Stmt	Attention to blacklined plan documents and notification associated with settlement	1.70	570	969.00
05/27/08	Howard Konicov	Br review trans	Review of proposed transactions of Debtor re: review of sales process and solicitation materials	1.20	570	684.00
05/28/08	Howard Konicov	Br Discl. Stmt	Attention to third amended plan documents	2.10	570	1,197.00
05/28/08	Howard Konicov	Gen tel conf	Telephone conference with Nat City representatives re: status of sales process and interested buyers	1.30	570	741.00
05/28/08	Howard Konicov	Gen tel conf	Telephone conference with counsel re: amended plan documents	0.30	570	171.00
05/28/08	Howard Konicov	Gen tel conf	Telephone conference with Phoenix re: status of Debtors operations et al	0.20	570	114.00
05/30/08	Howard Konicov	Gen tel conf	Telephone conference with Committee Counsel re: next steps in the case	0.60	570	342.00
05/30/08	Howard Konicov	Gen corres rev	Receipt and review of sales process and interested buyers	0.50	570	285.00
Howard Konicov Total				97.30		55,461.00
05/05/08	Irv Schwarzbaum	Br DIP facility	Calculation of Versa payoff amount	2.40	465	1,116.00
05/05/08	Irv Schwarzbaum	Br Projections	Prepare/review cashflow projections for HIG interim budget submitted to court	1.70	465	790.50
05/05/08	Irv Schwarzbaum	Br DIP facility	Analysis of availability under the DIP as of the payoff of the Versa Term Loan	1.60	465	744.00
05/05/08	Irv Schwarzbaum	Gen office conf	Office conference with H. Konicov re: validation of Arcus payoff amount	0.30	465	139.50
05/06/08	Irv Schwarzbaum	Br Oper results	Review of checks clearing bank and checks being held and potentially bouncing	1.10	465	511.50
05/07/08	Irv Schwarzbaum	Br Projections	Meeting with HIG and Crossroads to discuss projections and results	4.10	465	1,906.50
05/08/08	Irv Schwarzbaum	Br Projections	Attendance at meetings with Debtor, HIG and Crossroads for due diligence of the Debtor	7.30	465	3,394.50
05/09/08	Irv Schwarzbaum	Br Projections	Attendance at meetings with Debtor, HIG and crossroads for due diligence of the Debtor	5.00	465	2,325.00
05/14/08	Irv Schwarzbaum	Gen office conf	Office conference with H. Konicov re: components of funding cap (i.e. 503b9 claims, executory contract cure costs)	1.20	465	558.00
05/16/08	Irv Schwarzbaum	Gen tel conf	Telephone conference with H. Konicov re: preparation for call with the Debtors and Crossroads	0.70	465	325.50

Date	Professional	Activity	Description	Time	Rate	Fee
05/19/08	Irv Schwarzbaum	Br plan negotiations	Analysis and presentation of total cash necessary to exit bankruptcy including revolver, term note, priority claims, executory contracts, cure costs for contracts assumed and payment of professional fees	2.40	465	1,116.00
05/21/08	Irv Schwarzbaum	Gen tel conf	Telephone conference with H. Konicov re: calculation of funding cap for counsel	0.20	465	93.00
05/29/08	Irv Schwarzbaum	Gen other	Review of confidential memorandum prepared by Nat City	2.10	465	976.50
05/30/08	Irv Schwarzbaum	Br Oper results	Budget versus actual of revenues by division	1.90	465	883.50
	Irv Schwarzbaum Total			32.00		14,880.00
05/01/08	Lillian McPherson	Br Projections	Comparison of actual January and February 2008 actuals against forecasted projections.	3.50	310	1,085.00
05/01/08	Lillian McPherson	Br Projections	Prepare/review cash flow projections for 13 week period ending 7/27/08 assuming increased professional fees and timing of payments	3.20	310	992.00
05/02/08	Lillian McPherson	Br Projections	Prepare/review cash flow projections for 13 week period ending 7/27/08 assuming increased in general and administrative expenses	4.20	310	1,302.00
05/02/08	Lillian McPherson	Br Projections	Prepare/review cash flow projections for 13 week period ending 7/27/08 assuming reduced sales sensitivity	2.10	310	651.00
05/02/08	Lillian McPherson	Br plan negotiations	Review and analysis of covenant compliance per DIP lender	5.10	310	1,581.00
05/03/08	Lillian McPherson	Br Flash report	Prepare/review flash report for period ending 4/27/08 for Shapes Division for Week 6	2.70	310	837.00
05/03/08	Lillian McPherson	Br Flash report	Prepare/review flash report for period ending 4/27/08 for Shapes Division for cumulative six weeks	2.20	310	682.00
05/03/08	Lillian McPherson	Br Flash report	Prepare/review flash report for period ending 4/27/08 for Delair, AccuWeld and Ultra Division for Week 6	1.40	310	434.00
05/03/08	Lillian McPherson	Br Flash report	Prepare/review flash report for period ending 4/27/08 for Delair, AccuWeld and Ultra for cumulative six weeks	2.50	310	775.00
05/03/08	Lillian McPherson	Br DIP facility	Reviewed and updated model for changes in DIP	1.00	310	310.00
05/06/08	Lillian McPherson	Br Oper results	Reviewed Debtor's post-petition operating results for week ending 5/4/08 for Shapes division for the week versus budget	3.20	310	992.00
05/06/08	Lillian McPherson	Br Oper results	Reviewed Debtor's post-petition operating results for week ending 5/4/08 for Shapes division for the seven weeks cumulative versus budget	3.40	310	1,054.00
05/06/08	Lillian McPherson	Br Oper results	Analysis of cash collection and variance versus budget for all divisions	4.20	310	1,302.00
05/07/08	Lillian McPherson	Br Projections	Prepare/review cashflow projections for revised projections through week 20 taking into account revised sales and collections assumptions	6.20	310	1,922.00
05/07/08	Lillian McPherson	Br Analyze A/R	Review and analysis of account receivables ineligible percentages	3.20	310	992.00
05/08/08	Lillian McPherson	Br Analyze A/R	Analysis of account receivables of Delair for dated billing and due dates	4.10	310	1,271.00
05/09/08	Lillian McPherson	Br Analyze A/R	Analysis of days outstanding for accounts receivables by division for the initial budget, the interim budget and the revised budget	5.10	310	1,581.00
05/09/08	Lillian McPherson	Br Projections	Analysis of backlog for Shapes	6.10	310	1,891.00
05/11/08	Lillian McPherson	Br Projections	Review of the 503(b) (9) claims analysis and detail per Debtor schedules	6.10	310	1,891.00
05/12/08	Lillian McPherson	Br Projections	Review and analysis of emergence balance sheet and funding requirements	7.10	310	2,201.00
05/12/08	Lillian McPherson	Br Exec contract	Preparation of executory contract schedule for Debtor	6.10	310	1,891.00
05/13/08	Lillian McPherson	Br Projections	Calculation and analysis of Cap Funding requirement assuming various scenarios	6.10	310	1,891.00
05/13/08	Lillian McPherson	Br assets & liab	Analysis of accrued expenses upon emergence	6.10	310	1,891.00
05/14/08	Lillian McPherson	Br claims recon	Calculation of potential exposure of 503b9 claims assuming that payments were applied to oldest invoices in the ordinary course versus the application to specific invoices per the Debtors analysis	7.10	310	2,201.00
05/14/08	Lillian McPherson	Br claims recon	Reconciling account balances for priority claims	3.80	310	1,178.00
05/15/08	Lillian McPherson	Br Projections	Analysis and review of Bridge analysis prepared by Debtor of the cash flow projections versus the EBITDA budget	7.10	310	2,201.00
05/16/08	Lillian McPherson	Br Exec contract	Review of assumed executory contracts and cure costs	4.50	310	1,395.00

Document
J.H. Cohn LLP Time Detail
May 1 through May 31, 2008

Date	Professional	Activity	Description	Time	Rate	Fee
05/16/08	Lillian McPherson	Br plan negotiations	Cap calculation analysis for total amount needed to exit bankruptcy	6.20	310	1,922.00
05/19/08	Lillian McPherson	Br Flash report	Prepare/review flash report for Committee re: postpetition operating results and compliance with covenants	5.00	310	1,550.00
05/20/08	Lillian McPherson	Br Flash report	Prepare/review flash report for Committee re: postpetition operating results and compliance with covenants	6.10	310	1,891.00
05/21/08	Lillian McPherson	Br Flash report	Prepare/review flash report for Committee re: postpetition operating results and compliance with covenants	5.30	310	1,643.00
05/22/08	Lillian McPherson	Br Flash report	Prepare/review flash report for Committee re: postpetition operating results and compliance with covenants	6.10	310	1,891.00
05/23/08	Lillian McPherson	Br Oper results	Reviewed Debtor's post-petition operating results	7.00	310	2,170.00
05/27/08	Lillian McPherson	Br Oper results	Reviewed Debtor's post-petition operating results for Shapes division for week 9	4.10	310	1,271.00
05/27/08	Lillian McPherson	Br Oper results	Reviewed Debtor's post-petition operating results for Delair AccuWeld and Ultra division for week 9	4.50	310	1,395.00
05/28/08	Lillian McPherson	Br Statement affair	Review of filed monthly operating reports	6.40	310	1,984.00
05/29/08	Lillian McPherson	Br Oper results	Reviewed Debtor's post-petition operating results for Shapes on a consolidated basis for collections versus budget	7.10	310	2,201.00
Lillian McPherson Total				175.20		54,312.00
05/05/08	Rosellen Martoken	Br fee app	Prepare/review fee application	3.10	230	713.00
05/05/08	Rosellen Martoken	Br Case Admin.	Docket review re: administrative order establishing procedures for interim comp. Review order and email from counsel re: first monthly application.	2.10	230	483.00
05/05/08	Rosellen Martoken	Br fee app	Prepare/review fee application	1.00	230	230.00
05/06/08	Rosellen Martoken	Br fee app	Prepare/review fee application	4.90	230	1,127.00
05/12/08	Rosellen Martoken	Br fee app	Prepare/review fee application - finalize application and forward to counsel for filing.	1.40	230	322.00
Rosellen Martoken Total				12.50		2,875.00
Grand Total				353.00		149,668.00